



Plains All American Pipeline, L.P. and Plains GP Holdings Announce Distributions

Plains All American Pipeline, L.P. (NYSE: [PAA](#)) and Plains GP Holdings (NYSE: [PAGP](#)) today announced their quarterly distributions with respect to the fourth quarter of 2016. The distributions will be payable on February 14, 2017 to holders of record of each security at the close of business on January 31, 2017.

[PAA](#) announced a quarterly cash distribution of \$0.55 per common unit (\$2.20 per unit on an annualized basis), which is unchanged from the quarterly distribution paid in November 2016. Additionally, PAA announced a payment-in-kind ("PIK") of the quarterly distribution with respect to its Series A Preferred Units, which will result in the issuance of an additional 1,287,773 Series A Preferred Units. The PIK amount equates to a quarterly distribution of \$0.525 per Series A Preferred Unit, or \$2.10 annualized.

[PAGP](#) announced a quarterly cash distribution of \$0.55 per Class A share (\$2.20 per Class A share on an annualized basis), which is unchanged from the quarterly distribution paid in November 2016 on a reverse split adjusted basis.

Plains All American Pipeline, L.P. is a publicly traded master limited partnership that owns and operates midstream energy infrastructure and provides logistics services for crude oil, natural gas liquids ("NGL"), natural gas and refined products. PAA owns an extensive network of pipeline transportation, terminalling, storage and gathering assets in key crude oil and NGL producing basins and transportation corridors and at major market hubs in the United States and Canada. On average, PAA handles over 4.6 million barrels per day of crude oil and NGL in its Transportation segment. PAA is headquartered in Houston, Texas.

PAGP is a publicly traded entity that owns an indirect, non-economic controlling general partner interest in PAA and an indirect limited partner interest in PAA, one of the largest energy infrastructure and logistics companies in North America. PAGP is headquartered in Houston, Texas.

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